

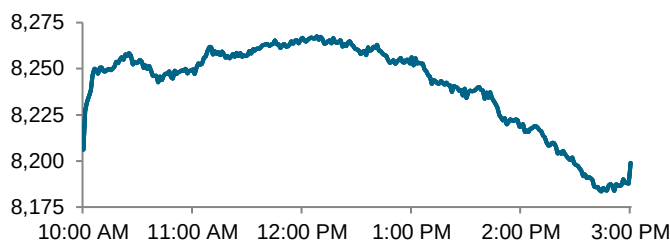
DAILY MARKETS OVERVIEW

8 JANUARY 2020

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,199	-0.1	-2.4	-2.3	22.0
Saudi (NOMU)	6,534	0.5	-4.9	-12.2	NA
Energy	5,302	-0.3	-2.2	-2.6	NA
Materials	5,019	-0.4	-2.8	-2.9	34.4
Capital Goods	4,299	0.5	-3.6	-0.8	36.5
Com. & Prof. Svc	4,539	-0.3	-4.4	-4.9	18.3
Transportation	4,359	0.2	-2.1	-0.8	20.9
Cons. Durables & Apparel	3,497	1.4	-1.7	-0.3	NA
Consumer Services	3,944	1.0	-1.5	-0.4	37.8
Media	8,974	-0.3	-5.7	-4.6	34.2
Retailing	7,649	1.2	-1.3	-0.6	32.7
Food & Staples Retailing	6,697	0.0	-1.2	1.2	NA
Food & Beverages	4,289	-0.1	-2.3	-1.5	NA
Health Care Equipment	3,649	0.2	-2.1	-2.2	24.8
Pharma, Biotech & Life Science	3,549	-0.7	-1.8	-1.3	NA
Banks	7,956	0.2	-1.8	-1.9	13.9
Diversified Financials	3,341	2.5	0.3	1.2	NA
Insurance	4,405	-0.1	-3.1	-2.4	NA
Telecommunication	6,277	-0.3	-4.0	-3.0	19.7
Utilities	4,345	-1.1	-1.4	-1.2	NA
REITs	4,170	-0.5	-1.3	-0.7	20.4
Real Estate	3,010	-0.4	-3.6	-3.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Aseer Trading, Tourism & Manufacturing Co.	9.76	7.3%	39
Fitaihi Holding Group	11.70	5.2%	25
Tourism Enterprise Co.	24.70	5.0%	20
Takween Advanced Industries	8.38	4.8%	42
Abdulmohsen Alhokair Group for Tourism and Development	18.08	4.5%	31

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
National Shipping Company of Saudi Arabia	12-Jan-20
Saudi Indian Company for Cooperative Insurance	19-Jan-20
Ataa Educational Co.	20-Jan-20
Ash-Sharqiyah Development Co.	20-Jan-20
Etihad Atheeb Telecommunication Co.	21-Jan-20
Takween Advanced Industries Co.	21-Jan-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 8, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% lower at 8,199 while NOMU increased 0.5% at 6,534 on Tuesday. TASI traded value totaled SAR 3.7bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42% of the daily traded value.
- MSCI Emerging Markets ended 0.3% higher on Tuesday, trading at P/E (TTM) of 15.5x vs. 22.0x for TASI.
- Banks gained 0.2% while Materials ended 0.4% lower. Telecom closed 0.3% lower. Diversified Financials (up 2.5%) was the best performing sector. Among stocks, Aseer Trading, Tourism & Manufacturing Co. (4080/ATTMCO AB), Fitaihi Holding Group (4180/AHFCO AB), and Tourism Enterprise Co. (4170/TECO AB) led the gainers.
- The Ministry of Industry and Mineral Resources licensed 196 new plants at a total investment cost of over SAR 3.0bn (USD 799mn), only 3 months after the government decided to pay expat fees for the industrial sector employees. (Source: Argam)
- The Royal Commission at Yanbu signed an agreement to allocate a 2 million square meter-land plot for the Saudi Poly Chem Co. project at a total value of over SAR 21bn (USD 5.6bn). (Source: Argam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) signed a memorandum of understanding (MoU) with France's Arkema and Plastipolis to set up a business excellence center. The center will be used to promote nonmetallic industries in KSA and France, and further increase local investment opportunities in products across various sectors. (Source: Argam)
- Sempra LNG signed an Interim Project Participation Agreement (IPPA) with Aramco Services Co., a subsidiary of The Saudi Arabian Oil Company (2222/ARAMCO AB), for the Port Arthur LNG export project in Jefferson County, Texas. (Source: Argam)
- Al Kathiri Holding Co. (9508/ALKATHIR AB) signed an agreement with National Commercial Bank (1180/NCB AB) to renew existing Shariah-compliant credit facilities, raising the total value to SAR 5.0mn (USD 1.33mn) from SAR 3.0mn (USD 0.8mn). The proceeds are intended to be used in financing working capital and meeting other business requirements. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allianz Saudi Fransi Cooperative Insurance Co.	27.50	-4.5%	17
Saudi Fisheries Co.	51.50	-3.7%	77
Anaam International Holding Group Co.	172.00	-2.8%	60
Alujain corp.	30.20	-2.3%	12
The Saudi British Bank	33.70	-2.2%	11

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.35	-0.4%	395
Maharah Human Resources Co.	77.80	-1.5%	364
Alinma Bank	24.50	-0.5%	310
Al Rajhi Bank	64.90	0.6%	309
Saudi Basic Industries Corp.	91.00	-1.0%	176

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,747	2.0	-0.8	-0.7	10.9
Abu Dhabi (ADX)	5,057	1.0	-0.9	-0.4	15.5
Kuwait (KSE)	5,447	-0.2	-2.5	-2.5	17.5
Qatar (QE)	10,382	-0.3	-1.2	-0.4	15.1
Oman (MSM)	3,948	-0.1	-1.4	-0.8	7.5
Bahrain (BSE)	1,592	0.5	-1.2	-1.1	12.7
DJMENA Index	595	0.4	-1.9	-1.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,237	-0.3	0.1	0.2	21.7
US (NASDAQ 100)	9,069	0.0	0.5	1.1	25.5
UK (FTSE 100)	7,574	0.0	-0.6	0.4	18.3
Germany (DAX)	13,227	0.8	0.1	-0.2	24.5
France (CAC 40)	6,012	0.0	-0.5	0.6	21.5
Russia (MICEX)	3,079	0.0	0.1	1.1	6.3
Japan (Nikkei)	23,576	1.6	-0.3	-0.3	18.8
Hong Kong (HSI)	28,322	0.3	-0.5	0.5	11.1
South Korea (KOSPI)	2,176	0.9	0.0	-1.0	16.9
China (SHCOMP)	3,105	0.7	0.7	1.8	14.8
India (NIFTY)	12,053	0.5	-1.4	-0.9	26.3
Brazil (IBOV)	1,16,662	-0.2	-0.9	0.9	18.5
Turkey (BIST 100)	1,12,600	1.1	-1.0	-1.6	8.6
Egypt (EGX30)	13,213	0.0	-4.9	-5.4	10.7
MSCI Emerging Markets	1,116	0.3	-0.7	0.1	15.5
MSCI World	2,362	-0.1	0.0	0.2	20.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	68.3	-0.9	-0.5	3.4	19.1
Natural Gas (\$/mmbtu)	2.2	1.3	1.5	-1.2	-27.9
Gold (\$/oz)	1,574	0.6	1.4	3.8	22.1
Silver (\$/oz)	18.4	1.4	1.9	3.1	17.6
Platinum (\$/oz)	972	0.8	-1.1	0.5	18.3
Copper (\$/t)	6,128	0.2	0.4	-0.3	3.8
Zinc (\$/t)	2,362	1.2	1.8	3.6	-8.3
Lead (\$/mt)	1,905	0.3	0.8	-1.0	-1.5
Wheat (\$/bu)	550	0.0	-0.8	-1.5	-1.5
Corn (\$/bu)	385	-0.1	-0.5	-0.8	-6.9
Sugar (\$/lb)	13.6	-1.0	2.1	1.3	-1.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.87	0.00	-0.04	0
Saudi Arabia	2.23	0.00	0.00	0.36
UAE	2.11	0.00	-0.10	0.24
Kuwait	2.75	0.00	0.00	0.88
Qatar	2.29	0.02	0.04	0.42
Bahrain	2.67	0.00	0.00	0.79

Source: Reuters

NOTES: (1) Prices updated as of January 8, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Tuesday. S&P 500 declined 0.3% while NASDAQ ended flat. Dow Jones Industrial closed 0.4% lower. In Europe, UK and France ended flat, while Germany closed 0.8% higher.
- Asian markets are trading in the red on Wednesday. China is down 0.6%. Japan and South Korea are trading 1.2% and 0.8% lower, respectively. Hong Kong and India are down 0.8% and 0.5%, respectively.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi increased 2.0% and 1.0%, respectively. Kuwait and Qatar closed 0.2% and 0.3% lower, respectively. Oman declined 0.1% while Bahrain closed 0.5% higher.
- According to reports, the UAE will introduce a new multiple-entry visa scheme, during 1Q20, valid for five years for all nationalities as part of efforts to affirm the country's position as a global tourist destination. (Source: Trade Arabia)
- According to UAE's Federal Competitiveness and Statistics Authority (FCSA), the inflation rate in the UAE fell to 1.4% in November 2019 compared to 1.9% in October 2019. (Source: Zawya)
- Dubai Multi Commodities Center (DMCC) and China's Chengdu Hi-Tech Industrial Development Zone have signed an MoU to boost cooperation between the UAE and China. (Source: Trade Arabia)
- Kuwait issued a global tender looking to companies to help develop a new Entertainment City in the country. The mega-scale tender seeks to locate the right partners to undertake planning, development, execution, operation, maintenance and investment in the project which forms part of Kuwait Vision 2035. (Source: Arabian Business)
- Abu Dhabi National Exhibitions Company (Adnec) has renewed a five-year strategic partnership agreement with Agility's Fairs and Events, a division of Agility Global Integrated Logistics. The MoU will continue to enhance Adnec's service offering to exhibitors and event organizers with a full range of logistics and freight forwarding services. (Source: Trade Arabia)
- MAG Development, the real estate arm of MAG Holding Group, said that work on its AED 260mn (USD 71mn) MBL Residence project in Dubai is on track and handing over of housing units will start during 2Q20. (Source: Trade Arabia)
- Kuwaiti budget carrier Jazeera Airways has revealed plans to move to an all-economy fleet configuration with the launch of three new fare categories from January 8. The move to economy will apply to all routes, except flights to Cairo. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 3 (prior: -11.5mn barrels) will be announced today (Source: Trading Economics)
- US jobless claims for the week ended January 4 (prior: 222K) will be announced tomorrow. (Source: Trading Economics)
- Japan's Industrial Production for November 2019 (prior: -1.3% Y/Y, 0.1% M/M) will be announced on January 13. (Source: Trading Economics)



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